

**CENTRAL IOWA REGIONAL TRANSPORTATION  
PLANNING ALLIANCE**

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**INDEPENDENT AUDITOR'S REPORTS  
FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION  
SCHEDULE OF FINDINGS**

**Year Ended June 30, 2010**



**Shull**  
and Co. P.C.  
certified public accountants

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

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# Shull

and Co. P.C.  
certified public accountants

## INDEPENDENT AUDITOR'S REPORT

Central Iowa Regional Transportation Planning Alliance  
Des Moines, Iowa

We have audited the accompanying financial statements of the governmental activities and each major fund of Central Iowa Regional Transportation Planning Alliance as of and for the year ended June 30, 2010, which comprise Central Iowa Regional Transportation Planning Alliance's basic financial statements listed in the table of contents. These financial statements are the responsibility of Central Iowa Regional Transportation Planning Alliance's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and each major fund of Central Iowa Regional Transportation Planning Alliance as of June 30, 2010, and the changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated January 21, 2011 on our consideration of Central Iowa Regional Transportation Planning Alliance's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in conjunction with this report in considering the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 through 7 and 15 through 16 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Central Iowa Regional Transportation Planning Alliance's basic financial statements. Other supplementary information included in the Schedule of Expenditures of Federal Awards, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Shull & Co., P.C.*

January 21, 2011

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Central Iowa Regional Transportation Planning Alliance (CIRTPA) provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of the financial activities is for the fiscal year ended June 30, 2010. We encourage readers to consider this information in conjunction with the financial statements, which follow.

### 2010 FINANCIAL HIGHLIGHTS

- Revenues of CIRTPA's governmental activities increased 74.9%, or approximately \$40,200, from fiscal 2009 to fiscal 2010.
- Program expenses increased 73.9%, or approximately \$36,000, in fiscal 2010 from fiscal 2009.
- CIRTPA's net assets increased approximately \$9,200, from June 30, 2009 to June 30, 2010.

### USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements and other information, as follows:

Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of CIRTPA's financial activities.

Government-wide Financial Statements consist of a Statement of Net Assets and a Statement of Activities. These provide information about the activities of CIRTPA as a whole and present an overall view of CIRTPA finances.

The Fund Financial statements tell how governmental services were financed in the short term as well as what remains for future spending. Fund financial statement reports CIRTPA's operations in more detail than the government-wide statements by providing information about the most significant funds.

Notes to Financial statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

Required supplementary Information further explains and supports the financial statements with a comparison of CIRTPA's budget for the year.

The Schedule of Expenditures of Federal Awards provides details of various federal programs benefiting CIRTPA.

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

### REPORTING CIRTPA'S FINANCIAL ACTIVITIES

#### Government-wide Financial Statements

The Statement of Net Assets presents all of CIRTPA's assets and liabilities, with the difference between the two reported as "net assets". Over time, increases or decreases in CIRTPA's net assets may serve as a useful indicator of whether the financial position of CIRTPA is improving or deteriorating.

The Statement of Activities presents information showing how CIRTPA's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods.

The Statement of Net Assets and the Statement of Activities report CIRTPA's transportation planning activities. Member assessments and federal grants finance most of these activities.

#### Fund Financial Statements

All of CIRTPA's activities are accounted for in the general fund.

This fund is reported using the current financial resources measurement focus and the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund financial statements provide a detailed, short-term view of CIRTPA's general governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance CIRTPA's programs.

The required financial statements for governmental funds include a balance sheet and a statement of revenues, expenditures and changes in fund balances.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of financial position. The analysis that follows focuses on the changes in the net assets for governmental activities.

CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

NET ASSETS OF GOVERNMENTAL ACTIVITIES

	JUNE 30,	
	2010	2009
Current assets	\$ 61,326	29,314
Current liabilities	44,771	21,977
Unrestricted net assets	\$ 16,555	7,337

CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES

	YEAR ENDED JUNE 30,	
	2010	2009
Program revenues		
Charges for services	\$ 7,998	-
Operating grants	54,391	27,552
General revenues		
Member assessments	31,601	26,183
Unrestricted investment earnings	10	4
	94,000	53,739
Program expenses		
Public works - transportation planning	82,161	46,288
General government	2,621	2,466
	84,782	48,754
Increase in net assets	9,218	4,985
Net assets beginning of year	7,337	2,352
Net assets end of year	\$ 16,555	7,337

Net assets of governmental activities increased from fiscal year 2009 by approximately \$9,200 due to charges for transportation planning activities performed for other organizations. CIRTPA's net assets are unrestricted net assets, that can be used to finance day-to-day operations without constraints established by debt covenants, legislation or other legal requirements.

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

### **INDIVIDUAL MAJOR FUND ANALYSIS**

#### **Governmental Fund Highlights**

The General Fund showed an increase in fund balance of \$9,218 from the prior year to a balance of \$16,555.

### **BUDGETARY HIGHLIGHTS**

Over the course of the year, CIRTPA amended its budget to reallocate expenditures among internally designated functions and to add traffic counting program expenditures.

### **CAPITAL ASSETS AND DEBT ADMINISTRATION**

CIRTPA has no capital assets or long term debt.

### **ECONOMIC FACTORS BEARING ON CIRTPA'S FUTURE**

CIRTPA is entirely dependent upon Federal operating grants and member assessments to fund its operations.

### **CONTACTING CIRTPA'S FINANCIAL MANAGEMENT**

This financial report is designed to present our citizens, members and grantor agency with a general overview of CIRTPA's finances and operating activities. If you have any questions or require additional information please contact the Program Coordinator, Merle Hay Center, 6200 Aurora Avenue, Suite 300W, Urbandale, Iowa 50322-2866.

CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

Statement of Net Assets  
June 30, 2010

	Governmental Activities
<hr/>	
ASSETS	
Cash and cash equivalents	\$ 53,965
Due from other governmental units	
Iowa Department of Transportation	5,559
Region XII Council of Governments	<u>1,802</u>
	<u>61,326</u>
 LIABILITIES	
Accounts payable	2,000
Due to other governmental units	
Des Moines Area Metropolitan Planning Organization	21,069
Member governments	<u>21,702</u>
	<u>44,771</u>
 NET ASSETS	
Unrestricted	<u><u>\$ 16,555</u></u>

See accompanying notes to financial statements.

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

## Statement of Activities For the Year Ended June 30, 2010

	<u>Expenses</u>	<u>Charges for Services</u>	<u>Program Revenues, Operating Grants, Contributions and Restricted Interest</u>	<u>Net (Expense) Revenue and Changes in Net Assets</u>
Governmental activities				
Public works				
Transportation planning	\$ 82,161	7,998	54,391	(19,772)
General government	<u>2,621</u>	<u>-</u>	<u>-</u>	<u>(2,621)</u>
	<u>\$ 84,782</u>	<u>7,998</u>	<u>54,391</u>	<u>(22,393)</u>
General revenues				
Member assessments				31,601
Unrestricted investment earnings				<u>10</u>
Change in net assets				9,218
Net assets, beginning of year				<u>7,337</u>
Net assets, end of year				<u>\$ 16,555</u>

See accompanying notes to financial statements.

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

## Balance Sheet – Governmental Fund June 30, 2010

### ASSETS

Cash and cash equivalents	\$	53,965
Due from other governmental units		
Iowa Department of Transportation		5,559
Region XII Council of Governments		<u>1,802</u>
	\$	<u>61,326</u>

### LIABILITIES AND FUND EQUITY

Accounts payable	\$	2,000
Due to other governmental units		
Des Moines Area Metropolitan Planning Organization		21,069
Member governments		<u>21,702</u>
Total liabilities		<u>44,771</u>
Fund balance, unreserved, undesignated		<u>16,555</u>
	\$	<u>61,326</u>

See accompanying notes to financial statements.

CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

Statement of Revenues, Expenditures and Changes  
in Fund Balance - Governmental Fund  
For the Year Ended June 30, 2010

REVENUES

Intergovernmental	
Iowa Department of Transportation	\$ 54,391
Region XII Council of Governments	5,498
Heart of Iowa Regional Transit Agency	2,500
Member assessments	31,601
Interest income	10
	<hr/>
	94,000

EXPENDITURES

Operating	
Public works	
Transportation planning	22,295
Transit planning	1,376
Public participation	1,649
Committee support and administration	17,596
Statewide urban design and specification manuals program	11,850
Traffic counting program	27,395
General government	2,621
	<hr/>
	84,782
Excess of revenues under expenditures	9,218
Fund balance, beginning of year	<hr/> 7,337
Fund balance, end of year	<hr/> \$ 16,555

See accompanying notes to financial statements.

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

## Notes to Financial Statements Year Ended June 30, 2010

### 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

- A. Organization and Reporting Entity - The Central Iowa Regional Transportation Planning Alliance ("CIRTPA") was established on May 1, 1994 as a voluntary organization of city and county governments to serve as a designated regional transportation planning agency for the Iowa Department of Transportation and includes the counties of Boone, Jasper, Madison and Marion; portions of the counties of Dallas, Polk, Story and Warren; and the cities of Adel, Boone, Indianola, Knoxville, Nevada, Newton, Pella, Perry, Story City and Winterset. The Organization is a separate legal entity pursuant to Chapter 28E of the Code of Iowa with powers and purposes to carry out transportation planning activities proposed for federal surface transportation funding for the regional area.

The financial statements of CIRTPA have been prepared in conformity with U.S. generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board.

B. Basis of Presentation

Government-wide Financial Statements – The Statement of Net Assets and the Statement of Activities report information on all of the activities of CIRTPA.

The Statement of Net Assets presents CIRTPA's assets and liabilities, with the difference reported as net assets. Net assets are reported in three categories.

*Invested in capital assets, net of related debt* consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes and other debt attributable to the acquisition, construction or improvement of those assets.

*Restricted net assets* result when constraints placed on net asset use are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

*Unrestricted net assets* consist of net assets not meeting the definition of the two preceding categories. Unrestricted net assets often have constraints on resources imposed by management which can be removed or modified.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions restricted to meeting the operational or capital requirements of a particular function.

CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

Notes to Financial Statements (Continued)  
Year Ended June 30, 2010

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Government-wide Financial Statements (Continued) – Member assessments and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements – CIRTPA reports the following major governmental fund:

The General fund is the general operating fund of CIRTPA. All general tax revenues and other revenues not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating expenditures, the fixed charges and the capital improvement costs not paid from other funds.

C. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Member assessments are recognized as revenues in the year for which they are assessed. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, CIRTPA considers revenues to be available if they are collected within 60 days after year end.

Intergovernmental revenues (member assessments, grants and reimbursements from other governments) and interest are considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by CIRTPA.

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

## Notes to Financial Statements (Continued) Year Ended June 30, 2010

### 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### C. Measurement Focus and Basis of Accounting (Continued)

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, claims and judgments and compensated absences are recognized as expenditures only when payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

CIRTPA maintains its financial records on the cash basis. The financial statements of CIRTPA are prepared by making memorandum adjusting entries to the cash basis financial records.

- D. Budgets and Budgetary Accounting - CIRTPA adopts a budget and determines the per capita assessment rate for members on an annual basis. Amendments to the budget are made throughout the year as determined necessary by CIRTPA. The budgetary comparison and related disclosures are reported as Required Supplementary Information.

### 2. TRANSPORTATION PLANNING SERVICES AGREEMENT

CIRTPA has entered into an agreement to employ the Des Moines Area Metropolitan Planning Organization (MPO), a designated metropolitan planning organization pursuant to Part 450 of Title 23 of the Code of Federal Regulations, to carry out a transportation planning process as outlined therein. Under terms of the agreement CIRTPA pays MPO fees based upon hourly rates for time actually spent by various personnel involved in the performance of the planning services.

### 3. SUPPORT FROM GOVERNMENTAL UNITS

CIRTPA received substantially all of its revenues from federal and local governmental units. A significant reduction in the level of these revenues would have a significant effect on CIRTPA's programs and activities.

CIRTPA has received grants for the 2011 fiscal year as follows:

Contract No. 11RPA-11

\$ 48,096

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

## Budgetary Comparison Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund For the Year Ended June 30, 2010

		BUDGETED AMOUNTS		FINAL TO
	ACTUAL	ORIGINAL	FINAL	ACTUAL
				VARIANCE
<b>REVENUES</b>				
Intergovernmental				
Iowa Department of				
Transportation	\$ 54,391	48,096	69,801	(15,410)
Other	7,998	-	1,800	6,198
Member assessments	31,601	25,974	31,401	200
Interest income	10	-	-	10
	<u>94,000</u>	<u>74,070</u>	<u>103,002</u>	<u>(9,002)</u>
<b>EXPENDITURES</b>				
Public works				
Transportation planning	22,295	33,900	35,527	(13,232)
Transit planning	1,376	5,687	3,272	(1,896)
Public participation	1,649	2,195	2,249	(600)
Committee support and				
administration	17,596	18,338	20,872	(3,276)
Statewide urban design				
and specification manuals				
program	11,850	11,850	11,850	-
Traffic counting program	27,395	-	27,132	263
General government	2,621	2,100	2,100	521
	<u>84,782</u>	<u>74,070</u>	<u>103,002</u>	<u>(18,220)</u>
Excess of revenues over				
expenditures	9,218	-	-	9,218
Fund balance, beginning				
of year	<u>7,337</u>	<u>7,337</u>	<u>7,337</u>	<u>-</u>
Fund balance, end of year	<u>\$ 16,555</u>	<u>7,337</u>	<u>7,337</u>	<u>9,218</u>

See accompanying notes to financial statements.

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

## Notes to Required Supplementary Information – Budgetary Reporting

Year ended June 30, 2010

The budgetary comparison is presented as Required Supplementary Information in accordance with Government Accounting Standards Board Statement No. 41 for governments with significant budgetary perspective differences resulting from not being able to present budgetary comparisons for the General Fund.

In accordance with the Code of Iowa, CIRTPA annually adopts a budget following required public notice and hearing. The annual budget may be amended during the year utilizing similar statutorily prescribed procedures.

Formal and legal budgetary control is based upon nine major classes of disbursements known as functions, not by fund or fund type. These nine functions are: public safety, public works, health and social services, culture and recreation, community and economic development, general government, debt service, capital projects and business type activities. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. During the year, budget amendments increased budgeted disbursements by \$28,932. These budget amendments are reflected in the final budgeted amounts.

# CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

## Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2010

GRANTOR PROGRAM	CFDA NO.	GRANT NO.	GRANT AMOUNT	DUE FROM GRANTOR BEGINNING OF YEAR	GRANT REVENUE RECEIPTS	PROGRAM EXPEN- DITURES	DUE FROM GRANTOR END OF YEAR
Federal Transit Administration Iowa Department of Transportation	20.205	09RPA-11	\$ 48,096	\$ 6,285	6,285	-	-
	20.205	10RPA-11	69,801	-	48,832	54,391	5,559
				<u>\$ 6,285</u>	<u>55,117</u>	<u>54,391</u>	<u>5,559</u>



# Shull

and Co. P.C.  
certified public accountants

INDEPENDENT AUDITOR'S REPORT ON INTERNAL  
CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED  
ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS

Central Iowa Regional Transportation Planning Alliance  
Des Moines, Iowa

We have audited the accompanying financial statements of the governmental activities and each major fund of Central Iowa Regional Transportation Planning Alliance as of and for the year ended June 30, 2010, which comprise Central Iowa Regional Transportation Planning Alliance's basic financial statements listed in the table of contents and have issued our report thereon dated January 21, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Central Iowa Regional Transportation Planning Alliance's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Entity's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether Central Iowa Regional Transportation Planning Alliance's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of Central Iowa Regional Transportation Planning Alliance, the Iowa Department of Transportation and other grantor agencies and is not intended to be and should not be used by anyone other than these specified parties.

*Shull & Co., P.C.*

January 21, 2011

CENTRAL IOWA REGIONAL TRANSPORTATION PLANNING ALLIANCE

Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2010

**Part I: Summary of the Independent Auditor's Results:**

- (A) An unqualified opinion was issued on the financial statements.
- (B) No material weaknesses in internal control over financial reporting were disclosed by the audit.
- (C) The audit did not disclose any noncompliance which is material to the financial statements.
- (D) There were no major federal programs.
- (E) The audit did not disclose any audit findings which were required to be reported in accordance with Office of Management and Budget Circular A-133, Section .510(a).

**Part II: Findings Related to the Financial statements:**

None

**Part III: Findings and Questioned Costs for Federal Awards:**

Not Applicable